

# LOUISVILLE GAS & ELECTRIC CO /KY/

## FORM 8-K (Current report filing)

Filed 06/08/12 for the Period Ending 06/08/12

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 8, 2012

<u>Commission File Number</u>	<u>Registrant; State of Incorporation; Address and Telephone Number</u>	<u>IRS Employer Identification No.</u>
1-11459	<b>PPL Corporation</b> (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-2758192
333-173665	<b>LG&amp;E and KU Energy LLC</b> (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	20-0523163
1-2893	<b>Louisville Gas and Electric Company</b> (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	61-0264150
1-3464	<b>Kentucky Utilities Company</b> (Exact name of Registrant as specified in its charter) (Kentucky and Virginia) One Quality Street Lexington, KY 40507-1462 (502) 627-2000	61-0247570

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## Section 7 - Regulation FD

### Item 7.01 Regulation FD Disclosure

and

## Section 8 - Other Events

### Item 8.01 Other Events

On June 8, 2012, Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU", and together with LG&E, the "Companies") issued press releases announcing that they anticipate filing requests with the Kentucky Public Service Commission ("KPSC") for increases in annual base electric rates of \$62.1 million and \$82.4 million at LG&E and KU, respectively, and an increase in annual base gas rates of \$17.2 million at LG&E.

The Companies anticipate filing the rate increase applications with the KPSC on or after June 29, 2012. Subject to KPSC review and approval, the rate increases could become effective on or after January 1, 2013.

In connection with the rate application, LG&E also anticipates filing with the KPSC a request for a certificate of public convenience and necessity, including a rate tracking mechanism, to allow it to acquire and repair certain existing customer-owned gas line connection equipment and recover the costs associated with such activities, as well as certain other gas system projects. The LG&E gas line tracker would encompass approximate total revenues of \$120 million over an initial 5 year period from 2013-2017.

The Companies' anticipated requested increases represent increases in base electric rates of approximately 6.9 percent and 6.5 percent at LG&E and KU, respectively, and in LG&E base gas rates of approximately 7.0 percent. The Companies' anticipated applications include requests for authorized returns-on-equity at LG&E and KU of 11 percent each.

Copies of the press releases are furnished as Exhibits 99.1 and 99.2.

## Section 9 - Financial Statements and Exhibits

### Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 - Press Release dated June 8, 2012 of Louisville Gas and Electric Company.

99.2 - Press Release dated June 8, 2012 of Kentucky Utilities Company.

*Statements in this report and the accompanying press release, including statements with respect to future events and their timing, including the Companies' proposed regulatory filings, such as the requested rate increases and rate mechanisms and the future rates or returns on equity ultimately authorized or achieved, as well as other statements as to future costs or expenses, regulation, corporate strategy and performance, are "forward-looking statements" within the meaning of the federal securities laws. Although the Companies believe that the expectations and assumptions reflected in these forward-looking statements are reasonable, these expectations, assumptions and statements are subject to a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. The following are among the important factors that could cause actual results to differ materially from the forward-looking statements: subsequent phases of rate relief and regulatory cost recovery; market demand and prices for electricity; political, regulatory or economic conditions in states, regions or countries where the Companies conduct business; and the pace and magnitude of actual purchase or repair of assets subject to tracker mechanisms. Any such forward-looking statements should be considered in light of such important factors and in conjunction with PPL Corporation's, LG&E and KU Energy LLC's and the Companies' Form 10-K and other reports on file with the Securities and Exchange Commission.*

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

PPL CORPORATION

By: /s/ Vincent Sorgi  
Vincent Sorgi  
Vice President and Controller

LG&E AND KU ENERGY LLC

By: /s/ Gerald A. Reynolds  
Gerald A. Reynolds  
General Counsel, Chief Compliance Officer and  
Corporate Secretary

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Gerald A. Reynolds  
Gerald A. Reynolds  
General Counsel, Chief Compliance Officer and  
Corporate Secretary

KENTUCKY UTILITIES COMPANY

By: /s/ Gerald A. Reynolds  
Gerald A. Reynolds  
General Counsel, Chief Compliance Officer and  
Corporate Secretary

Dated: June 8, 2012

**LG&E Requests Rate Change for Improved Service and Reliability**

*Increase amounts to less than 25 cents per day for electric and natural gas customers, to be effective January 2013, if approved by the Kentucky Public Service Commission*

LOUISVILLE, Ky., (June 8, 2012) – Louisville Gas and Electric Company announced today it plans to file a request with the Kentucky Public Service Commission later this month to increase base electric rates by \$62.1 million primarily to recover costs associated with improving service and reliability. The company is also requesting a \$17.2 million base natural gas rate increase.

LG&E and its sister utility, Kentucky Utilities Company, have invested more than \$1 billion over the last 29 months to meet energy demands and improve service and reliability. More than 4,000 generation, transmission and electric and gas distribution projects have occurred during that time.

Some of the largest investments were to meet customers' continued growing energy needs and enhance reliability—the new 585-megawatt unit at the Trimble County 2 Generating Station, one of the cleanest coal-fired units in the country, upgrades to the distribution and transmission systems and upgrades at Ohio Falls, the hydroelectric plant on the Ohio River. LG&E also made considerable investments in its natural gas business as part of its continued 615-mile natural gas main replacement project and increased leak surveying.

In addition, LG&E is requesting a Certificate of Public Convenience and Necessity for a proposed five-year natural gas line program, similar to what many other gas utilities around the country have done, to relieve customers from the responsibility of maintaining the part of the gas infrastructure called the “riser” – the pipe from the ground to the meter – and allow LG&E to make necessary repairs on it. As part of the program, LG&E would proactively replace certain gas risers and take ownership of the natural gas line segment that runs from the customer property line to the LG&E gas meter. The costs associated with this program and the continuation of the gas main replacement project would be recovered under a new rate mechanism called a “gas line tracker,” which would appear as a separate line item on LG&E natural gas customers' bills.

The utilities have taken significant steps to improve service by creating nearly 175 new jobs since the last rate case. Many of the positions are located in Morganfield at LG&E's and KU's new customer care center, where approximately 50 employees were hired.

The utilities also have created a number of jobs to help meet tighter federal cyber security standards as well as more stringent transmission reliability requirements. LG&E and KU were honored last year for superior commitment to reliability performance by SERC Reliability Corporation, the nonprofit organization responsible for promoting and improving system reliability.

“We are creating additional jobs, adding cleaner energy and improving our service to ensure that we continue to deliver safe and reliable energy at the lowest cost possible,” said Victor A. Staffieri, chairman, CEO and president of LG&E and KU. “We continue to be ranked as an industry leader in areas such as low rates, safety, reliability and operational excellence, and, just as a vehicle needs regular maintenance, we must continue to invest in our system.”

For a residential LG&E electric customer using 1,000 kWh per month, this will mean an increase of approximately \$7.21 per month, or less than 25 cents per day. For a natural gas customer using 60 Ccf per month, the base rate increase will be approximately \$3.44 per month, or 11 cents per day. The initial cost associated with the gas line tracker would be approximately \$2.35 per month beginning 2013.

LG&E will file for the increase on June 29 and, if approved, the increases will not occur until January 2013. Customers can visit [www.lge-ku.com/rates](http://www.lge-ku.com/rates) for more information concerning the requested rate adjustments.

To help offset the requested rate increases, customers are encouraged to take action and enroll in the company's energy efficiency programs designed to help customers save energy and money. Visit [www.lge-ku.com/savingenergy](http://www.lge-ku.com/savingenergy) for a complete list of energy efficiency programs and services.

*Louisville Gas and Electric Company and Kentucky Utilities Company, part of the PPL Corporation (NYSE: PPL) family of companies, are regulated utilities that serve a total of 1.2 million customers and have consistently ranked among the best companies for customer service in the United States. LG&E serves 321,000 natural gas and 397,000 electric customers in Louisville and 16 surrounding counties. Kentucky Utilities serves 546,000 customers in 77 Kentucky counties and five counties in Virginia. More information is available at [www.lge-ku.com](http://www.lge-ku.com) and [www.pplweb.com](http://www.pplweb.com).*

**Kentucky Utilities Requests Rate Change for Improved Service and Reliability**

*Increase amounts to less than 25 cents per day, to be effective January 2013, if approved by the Kentucky Public Service Commission*

LEXINGTON, Ky., (June 8, 2012) – Kentucky Utilities Company announced today it plans to file a request with the Kentucky Public Service Commission later this month to increase base electric rates by \$82.4 million primarily to recover costs associated with improving service and reliability.

KU and its sister utility, Louisville Gas and Electric Company, have invested nearly \$1 billion in the last 29 months to meet energy demands and improve service and reliability. More than 4,000 generation, transmission and electric and gas distribution projects have occurred during that time.

Some of the largest investments were to meet customers' continued growing energy needs and enhance reliability—the new 585-megawatt unit at the Trimble County 2 Generating Station, one of the cleanest coal-fired units in the country, upgrades to the distribution system and transmission systems, enhanced substation reliability and upgrades at Dix Dam, the hydroelectric plant on Lake Herrington.

The utilities have taken significant steps to improve service by creating nearly 175 new jobs since the last rate case. Many of the positions are located in Morganfield at LG&E's and KU's new customer care center, where approximately 50 employees were hired.

The utilities also have created a number of jobs to help meet tighter federal cyber security standards as well as more stringent transmission reliability requirements. KU and LG&E were honored last year for superior commitment to reliability performance by SERC Reliability Corporation, the non-profit organization responsible for promoting and improving system reliability.

“We are creating additional jobs, adding cleaner energy and improving our service to ensure that we continue to deliver safe and reliable energy at the lowest cost possible,” said Victor A. Staffieri, chairman, CEO and president of LG&E and KU. “We continue to be ranked as an industry leader in areas such as low rates, safety, reliability and operational excellence, and, just as a vehicle needs regular maintenance, we must continue to invest in our system.”

For a residential KU customer using 1,000 kWh per month, this will mean an increase of approximately \$6.98 per month, or less than 25 cents per day.

KU will file for the increase on June 29 and, if approved, the increase will not occur until January 2013. Customers can visit [www.lge-ku.com/rates](http://www.lge-ku.com/rates) for more information concerning the requested rate adjustments.

To help offset the requested rate increase, customers are encouraged to take action and enroll in the company's energy efficiency programs designed to help customers save energy and money. Visit [www.lge-ku.com/savingenergy](http://www.lge-ku.com/savingenergy) for a complete list of energy efficiency programs and services.

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